



## **GUANGZHOU LNG PEAK-SHAVING TERMINAL JOINT VENTURE MOVES FORWARD**

APRIL 27, 2017

SINGAPORE – Pacific Oil & Gas (PO&G) announced today that its subsidiary PO&G (Nansha) Holding Limited has signed a letter of intent (LOI) with Guangzhou Development Gas Investment Company, a subsidiary of Guangzhou Gas Group Co., Ltd. (Guangzhou Gas Group), and Guangzhou Port Ltd., concerning the Guangzhou LNG Peak-shaving Terminal Joint Venture in Guangzhou City, China.

The signing was witnessed by Mr. Sukanto Tanoto, Chairman of RGE Group, and Guangzhou Deputy Mayor Cai Chaolin at the Guangzhou Fortune Global Forum 2017 Singapore Roadshow in Singapore.

The Guangzhou Peak-shaving station will further optimize the energy infrastructure of Guangzhou, improve energy supply reliability, and help to improve air quality and reduce greenhouse emissions in the region. The signing of this LOI reaffirms the three parties' commitment to working together to make the Guangzhou LNG Peak-shaving Terminal a reality. Today's LOI signing also follows [the May 2016 announcement of a heads of agreement between Woodfibre LNG Export Pte Ltd. \(Woodfibre LNG Export\) and Guangzhou Gas Group](#) concerning a potential liquefied natural gas (LNG) offtake of 1 mtpa of LNG for 25 years, starting in 2020, from the Woodfibre LNG Project in Squamish, British Columbia, Canada.

The Woodfibre LNG Project is owned and operated by Woodfibre LNG Limited, a privately held Canadian company based in Vancouver, and a subsidiary of PO&G.

### **ABOUT PO&G (Nansha) HOLDING LIMITED**

PO&G (Nansha) Holding Limited is a subsidiary of Pacific Oil & Gas (PO&G), an independent energy resources development company and part of the Singapore-based Royal Golden Eagle (RGE) group of companies. PO&G business includes major investments throughout the energy supply chain, including oil and gas developments, LNG receiving terminals, an LNG export terminal project (Woodfibre LNG), power plants and gas transmission networks.

### **ABOUT GUANGZHOU DEVELOPMENT GAS INVESTMENT COMPANY**

Guangzhou Development Gas Investment Company is a subsidiary of Guangzhou Gas Group Co., Ltd. (Guangzhou Gas Group). Guangzhou Gas Group is the sole operator of the Guangzhou high pressure gas pipeline network, municipal gas pipeline network and is the largest city natural gas distributor in Guangzhou, China.

### **ABOUT GUANGZHOU PORT LTD.**

Guangzhou Port Ltd (Shanghai Stock exchange listing 601228) is a subsidiary of Guangzhou Port Group. Guangzhou Port Group is the largest port operator in South China, including the operation of all public jetties in the Guangzhou port, and ownership of 66 jetties over 10,000

tons and 23 berthing places. Guangzhou Port Group will also responsible for future LNG shipping and jetty management.